# Exhibit 2

# mv joudi / Tom Shipping Vermitlung, gmbh cp dd 08/02/08

# M/V "JOUDI"

# =======

EX HENG TONG IOLCOS LEGEND-SOUTH GATE-JASMIN MALTA FLAG, BLT 05/1980 LOGGER TYPE BULKCARRIER 35,295 MTS DWAT ON 10.910M SS

LOA: 177.027M BEAM: 32.272M TPC:46.00

DEPTH MLD: 15.164M CONSTANT: 350MTS EXCL FW

GRT/NRT: 21,386 / 11,835

5 HOHA 5 X 20TS SINGLE BOOM DRCKS, THOMPSON TYPE

GEAR LOCATION: N1- FORE OF HA

TCH 1/ N2- AFT OF 2/ N3 F3/N4-A4/ N5-F5

GEAR OUT-REACH (REGISTER): 5M / MAX ABT: 6.2M

CARGO GOING CYCLE: 180.4 SEC/CYCLE

HATCH SIZE 1-5: 13.87 X 16.13M MC GREGOR/ KVAERNER TYPE

# **CUBIC CAPACITIES**

---- (MAIN HOLDS+HATCHES)

	GRAIN	BALE
1)	266,512	261,458
2)	328,698	322,402
3)	334,345	327,935
4)	331,601	325,248
5)	303,893	298,091
1	,565,049	1,535,134

STRENGTH: TANK TOP: 16.00MT/M2 H.CVRS: 2.00MT/M2

M.DECK: 3.59 MT/M2

DISTANCES WLTHC (OPEN CONDITION):

- 1) FULLY LADEN: 6.49 M 2) LIGHT BALLAST: 12.10 M
- 3) HEAVY BALLAST: 10.40 M (NO3.HOLD FLOODED)

BUNKER CAPACITIES: 1,740 MT IFO - 225 MT MDO

CLASS: NKK P+I: SOUTH OF ENGLAND

- 1) VESSEL FLAG/PORT OF REGISTRY: PANAMA
- 2) BUILT WHEN (MONTH/YEAR), WHERE: MAY/1980, HYUNDAI / S.KOREA
- 3) SINGLE DECK, SELF TRIMMING LOGGER TYPE BULK CARRIER, SUITABLE FOR GRAB DISCHARGE
- 4) CLASS / NKK
- ACCT TOM SHIPPING VERMITLUNG, GMBH, GERMANY
- ALL SUBS LIFTED
- 30,000 MT 5 PCT MOLOO GTSP (GRANULAR TRIPPLE SUPER PHOSPHATE)TO BE LOADED AS SOLE CARGO IN MAIN HOLDS ONLY
- 1-2SB(S) SELAATA / 1-2SB(S)1 SP IRAN IN CHOPT (INT B.ABBAS/BIK)
- LAY/CAN 20/24 FEB 2008 WITH MIN 10 DAYS NOTICE OF ETA
- LOAD/DISCH: 2,500 MT SATNOON /MON 08 SHEX UU / 3,000 MT THUR AFT/SAT 08 FHEX EIU
- FRT USD 79.00 PMT FIOST BSS 1/1 PAYABLE WTHN 5 WD -BUT IN ANY CASE BBB-

# OF S/R CLEAN ON BOARD BS/L

- DEMURRAGE USD 30,000 HDATSBENDS
- GRABS HIRE, IF REQUIRED TO BE FOR CHARTS' ACCT
- SHIPS GEAR CAN PROVIDE SUFFICIENT ELECTRIC POWER FOR GRABS AND EQUIPMENT FOR MECHANICAL/ELECTRO-HYDRAULIC GRABS

Document 23-3

- WAR RISK INSURANCE, IF ANY, TO BE FOR OWNS' ACCT
- ARB/GA LONDON
- OWNERS AGENTS AT LOAPORT CHARTS' AGENTS DISPORT OVERSEAS SHIPPING **AGENCIES**

(TO BE COMPETITIVE - AGENCY FEE TO BE CHARGED AS PER USUAL PORT TARIFF)

- CP DTLS ON CHARTS GENCON CP 22-1-08
- 2.5 PCT TTL YR END + 1.25 PCT SEA CHALLENGER LONDON

# C/P DETAILS AND ALTERTIONS

charts proforma cp dtd 22-1-08 which to be logically amended as per main terms agreed and with the following alterations:-

main body

=======

# part I

======

- plse insert full style of owners
- insert as perm/terms
- insert MV JOUDI 5.
- GT/NT please advise 6.
- as per m/terms 7.
- please advise
- as per m/terms
- 10-26 amend as per negos

# PART II

======

CL 14: AS PER RECAP AND AS PER LAST LINE CL 21.

# RIDER CLAUSES AND ALTERATIONS

\_\_\_\_\_

CL 20: AMEND SHIPS CBM CLEAR GRAIN SPACE

cl 21:

PARA 1: LINE 1 DELETE 'IRON ORE FINES" INSERT "BULK FERTS GTSP".

line 6 after cable delete 'shinc' and insert 'during ordinary office hours on a working day, if nor is tendered by vessel before 12:00 local time, laytime shall commence to count from 13:00 local time same day. if nor is tendered by vessel after 12:00 local time, then laytime shall commence to count from 0700 next working day .

line 6 delete from laytime till end of sentence and insert

'time from noon sat to 08:00 monday (or local equivalent) and from 17:00
day preceding a holiday till 08:00 next working day following a holiday
not to count unless used. if used only actual time used to count.'

para 3: 12 hours (as turntime) delete in full

PARA 4 : LINE 1 DELETE "JM BAXI"

LINE 2 DELETE 'HALDIA"

LAST LINE AFTER CHARERERS AGENT INSERT "PDA AND AGENCY FEE MUST BE
COMPETITIVE AND CHARGES AS PER USUAL PORT TARIFF"

# cls 22:

line 3: delete 'shinc on' insert 'during ordinary office hours on a working day. if nor is accepted before 12:00 local time, laytime shall commence to count from 17:00 local time same day. if nor accepted after 12:00 local time, then laytime shall commence to count at 08:00 next working day.

line 4: delete from 'laytime' till end of sentence' and insert 'time from noon thur to 08:00 saturday and from 17:00 day preceding a holiday till 08:00 next working day following a holiday not to count even if used.'

para 2: 12 hours (as turntime) delete in full

# CL 23:

para 1-4: to be amended as per m/terms

para 6: line 2 del'shore crane if any at discharge port to be for charts' account' line 3 after' loading' insert and 'discharging'

para 9 : replace iron ore fine ' with 'granular triple super phosphate'

CL 24 : DELETE 30 DAYS 'INSERT '15 DAYS'

CL 25: RETAIN AS PER CP 'FIRST OPENING AND LAST CLOSING"

# CL 29:

'at loading and discharging ports, all dues, taxes on cargo to be for charterers' account. all dues, taxes, wharfages on vessel a/o freight to be for owners' account, incl custom charges, freight tax, canal dues, pilotage fees, entrance/clearance fees, dockage fees/dues/charges, port handling and all other port charges customarily charged to the vessel.

# cls 31:

please insert 'should original bills of lading not be available in time for vessel's arrival at discharging ports(s), owners agree to discharge and release the cargo against charterers letter of indemnity, worded as per owners' P+I club's requirements and signed by charterers only'

AND CHRTRS TO SEND COPY OF B/L ISSUED TOGETHER WITH LOI BY FAX FOR OWNERS APPRVL, FAILING WHICH APPRVL WILL BE WITHHELD AND ALL TIME LOST FOR CHRTRS ACCNT" (IN ALTERATION)

cls 38: ======

para 2:

delete and insert 'master "OR OWNERS" to cable/fax / email to charterers, shippers and loadport agents notice of arrival on fixing plus 10/7/5 days approximate and 3/2/1/ days definite notice of ETA loadport.

master "OR OWNERS" to cable / fax / email to charterers, receivers and disport agents notice of arrival on sailing, 10/7/5 days approximate and 3/2/1 days definite notice od ETA disport.

cls 41:

----- insert vessel's description

CL 42:

INSERT AFTER FREIGHT PAYMENT 'AND CONFIRM RECEIVED BY OWNERS BANK" DELETE LAST PARA 'IF FREIGHT BENEFICIARY ... UNTIL END OF PARA REMITTING FREIGHT"

cls 46 : delete (as duplicate)

cls 46: owners guarantee vessel is not balck listed by Arab boycott office

cls 47:

Owners guarantee that vessels derricks are working properly. Stoppages, if any, to be for Owners time + expenses. In case of gear deficiency owners to hire shore crane, and loading rate to become according to actual rate that shore crane can achieve.

=END=

thanks&b.regards.

George Lemos

Dir Tel: +44 (0)20 7758 3488

After Office Contact: +44 (0)7785 376662

Sea Challenger Maritime Limited is registered in England, number: 3571833. The registered office is 19 Cornerways, 1 Daylesford Avenue, London SW15 5QP

1. Shipbroker	RECOMMENDED THE BALTIC AND INTERNATIONAL MARITIME COUNCIL UNIFORM GENERAL CHARTER (AS REVISED 1922, 1976 and 1994) [To be used for trades for which no specially approved form is in force CODE NAME: "GENCON"  Part I  2. Place and date
	22 JANUARY 2008
3. Owners/ Place of business (Ct. 1)	4. Charterers / Place of business (Cl. 1)
5. Vessel's name (Cl. 1)	6. GT/NT(CI1.)
7. DWT all told on summer load line in metric tons (abt) (Cl. 1) 43359  9. Expected ready to load (abt) (Cl. 1.)	8. Present position (Cl. 1)
20-30 JANUARY 2008 (it will be narrowed later)	
Coading port or place (Cl. 1)     Sy 1/2 SA 1sb Haldia + 1sb Paradip or Vizag , where Charterers confirm 2nd load port min 11.70 MTRS SW departure draft AAAA	11 Discharging port or place (Ct. 1) ISPB main port - N china/c.china/s.china, where Charterers confirm min 11,76 MTRS SW arrival draft AAAA, River ports are excluded.
12. Cargo (also state quantity and margin in Owners' option, if agreed: if ful 40000 mt 10% MOLOO from ore in Bulk.	l and complete cargo not agreed state "part cargo" (Cl. 1)
13. Freight rate (also state whether freight prepaid or payable on delivery)  (Cl.4)  USD PMT FIOST basis 2/1 for S. China upto xiamen  USD PMT FIOST basis 2/1 for C. China upto Shanghai  USD PMT FIOST basis 2/1 for N. China above shanghai	14. Freight payment (state currency and method of payment: also beneficiary and bank account) (Cl. 4) AS PER RIDEK CLAUSE
15. State if vessel's cargo handling gear shall not be used (Cl. 5) SEE CLAUSE -23	<ol> <li>Laylime (if separate laytime for load and disch is agreed, fill in a) and b). If total laytime for load and disch., fill in c) only) (Cl.6)</li> </ol>
17. Shipper/Place of business (Cl. 6)	a) Laytime for loading - SEE CLAUSE -23
18, Agents (loading) (Cl. 6) OWNERS AGENTS LOAD PORT-	b) Laytime for discharging - SEE CLAUSE -23
19. Agents (discharging) (Cl. 5)	c) Total faytime for loading and discharging
OWNERS NOMINAED AGENT  20. Demurrage rate and manner payable (loading and discharging) (Cl. 7)  USD	21. Canceling date (Cl. 9) 30 JANUARY
	22. General Average to be adjusted at (Cl. 12)
23. Freight Tax (state it for the Owners' account (Cl. 13 (c))	24. Brokerage commission and to whom payable (Cl. 15) 5 PCT IAC on freight only
25. Law and Arbitration (state 19 (a), 19 (b) or 19 (c) of Cl. 19; if 19 (c) agreed also state Place of Arbitration) (if not filled in 19 (a) shall apply) (Gl. 19) ARBITRATION IN LONDON AND ENGLISH LAW TO APPLY	
(a)State maximum amount for small claims/ shortened arbitration (Cl. 19)	26. Additional clauses covering special provision, if agreed

It is mutually agreed that this contract shall be performed subject to the conditions contained in this Charler which shall include part I well as part II. In the event of a conflict of conditions, the provision of part I shall prevail over those of part It to the extent of such conflict

	Signature (Owners)	Signature (Charterers)
1		

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1.	It is agreed between the party mentioned in Box 3 as the Owners of the Vessel
	named in Box 5, of the GT/NT indicated in Box 5 and carrying about the number
	of metric tons of deadweight capacity all told on summer loading states in Box
	7, now in position as stoled in Box 8 and expected roady to load under this
	Charles Pany about the date indicated in Box 9, and the party mentioned as the
	Charlegers in Box 4 that:

Charlerts in Box 4 that: The said Vessel shall as soon as her paid commitments have been completed, proceed to the loading port(s) or place(s) stated in Box 10 or so-near-thataloase sheemay-salay-get and lie always afloot, and there load a full and complete comp (if shipment of deck corps agreed same to ea of Dentgrees' nisk and responsibility) as stated in Box 12, which the Charlerer's bard themselves to salip, and being so loaded the Vessel shall proceed to the discharging port(s) or place(s) stated in Box 11 as ordered or signing Bir(s) of Lading, or so near litereto as she may safely get and lie always affoat, and there deliver the cargo

Owners' Responsibility Clause
The Owners are to be responsible for loss of or damage to the goods or for delay in desvery of the goods only in case the loss, damage or deay has been caused by servicion want of due dispense on part of the Owners of the Manager to make the Vessel in all respects seaworthy and to secure that she is

Manager to make the vessel in all respects seawormy and to secure that she properly manned, europed and supplied or by the desenablect or default of the Owners or their Manager which lose desault of the Owners or their Manager and the Owners of their Manager of their seating from an other-cause untaliseaver, overall entitle meglector cetabilities from an other-cause untaliseaver, overall entitle meglector cetabilities from the operation of their owners on their person employed by the Owners-on-board or athers for whose statisties over their person of the owners owners owners owners owners owners of the owners o

Deviation Clause The Vessel has liberty to call all any port or parts in any order, for any  $\theta \text{UNXER}$ 

purpose, to sail without plots, to low and/ar assist Vessels in all-skupiters DISTRESS, and

deviate for the purpose of saving file 200 / Cerproperty BUT OWNERS/MASTER TO CABLE CHRTRS MMEDIATELY OF SUCH AN EVENT,

### Payment of Freight - SEE RIDERS

Payment of Proget - Sitt MIDERS (3)-The region 4-the cast calculated on the inchen equality of cargo. (b) <u>Amerik</u>, # scoreing to Box 13 for glit is to be paid on shipment it shall be deemed cament and non-returnable. Vessel and/or cargo lock or not lost. Molling the Chesis of their casts not have agent exhault be required to eight or endotro. Buffel of Lading abover, felich in proget and unless the freight due to the Owners has a particular and a sufficient out.

Laderg Anomor Hoppin prepared unless the Hergin Cue to the Children has potably born paid.

(p) Children Michael Born (13 / 149-31), or part historic payable at sectionalism a shall not be deemed comed until the cargo is that prisered historic parameter of the cargo is the continue of the payable on solveny of the cargo the Charterers shall have the option of paying the Hergin on delharade weightforwardly-convoice state option to declared active hereoking bulk syd-the weightforwardly-can be ascentained by official weighing machine.

pointfolf-turvey-or-tally.

Cash hor-Vase+"c-oxinage-disbursemants-at-the-port-of-tooking-to-be-advanced
by-the-Charterer, if-roquince; at high sel-current-rate of-exchange, subject to
two (2) per-cent-to-cover-incurance-and-other-expenses.

No (2) per centre cover-incurance and other expenses.

Loading/Discharging Costs
(3) Costs/Roists - SEE RIDERS

The cargo shall-be brought-into the holds—loaded—slowed and/or trimmed; taked, tested and/or secured and-taken-from the holds and discharged by the Chartwerts. Fee of any neck, hability and expenses whitesoever to the Owners. The Charterers fee of any neck, hability and expenses whatesoever to the Owners. The Charterers entol-provide and lay elif-durings material as required for the proper stowage-and-protection of the cargo under the Owners elevange-he use of all-durings-available on-board. The Charterers shall be responsible for and pay the cost of temporing-the-durings as at a discharge of the cargo under this Charter Pays and limb as count unit durings has been exposed (i) Cargo Franking Goar Unless the Vessel's pearloss or unless it has been agreed between the paries that the Vessel's gear shall not be used and stated as such in 6xx 15, the Owners shall broughout the duration of leading/discharging pice free use of the Vessel's cargo handking goar and of sufficient motive power to operate at such cargo handking gear. All such equipment to be in good working order. Unless coursed-by-regignenes of the clawedous\_time-last by breakdown-of-the Vessel's cargo handking-gear-or-motive-gover- pro rate the load inturber of cranocum-charse required at the lamb lock-breakdown-of-the observations are cargo handking-gear-or-motive-gover- pro rate the load inturber of cranocum-charse required at the lamb lock-breakdown-or-time charterers. The Owners shall provide fire and charge-charamentaritymen from the craw to openie-the-Vescel's cargo handking-gear-inhese facult requirement to possibility and accraige and the which later the write in later over shore the observed shall-be for the account of the possibility and accraigence of the desired the Characters that he had subject the Characters that he account of the Characters that he account of the Characters that he had so the provide the Characters that he had s

aways-work-undo-time-supernesum-un-un-(c) Slavedore Damage.
The Charteres-shall-be-assponable for semage (beyond ordinary-wear-end teat)-be-any-part of the Vessel caused by-Stavedores-Suchdamage shall-be holdered some areasonably possible up-the Mostel-to-the Charteres or liker agents and statistic Stavedores, failing which the Charteres, shall-not be nels responsible. The Moster-chair endervoic to obtain the Stavedores-waiten

responsible. The Moster-bip8 endestroys to obtain the Storedorest unities accounted symmetry that the paint and storedore dismission of the company of the c

# Laytime - SEE RIDERS

Layame - SEE KIUCKS
'49-Shapardo, hydro-toxicaling-and-discharping
The carpo shall he landed withir-mo-number-o-terring anythours-as
moissided in thor-16-weather-permitting. Sundays and hotabys excepted,
unless-used, in which event time actually-used shall count.
The carpo shall be-discharped-within-tho-number-of running days-hours-as
moiscated in 80-16-weather-o-permitting-Sundays-and-inclidays-exceptedunless-used-markitch-event-time-used-shall-count.
'(4) Tool fairmen for-shall count-free days-orderunlase-used\_en-which-event-time-used shall-count

(5) Tactal-yimma for-locating-and descharging

The carge-shall be located and discharge within-the-number of-total-numming
days There as indicated in Box-16, weatther permitting. Sundays-and-holddyssuccepted unrest sead-in-which-event-time-study-used-shall-count.

(c) Commencement of-laytime-(locating-and-discharge-g)
Laytime for locating and discharge-replaced incommence of 13 00-hours if notice-ofteadineses is given up-to-and-including-12.00-hours\_and-at-fibrous-next
warking day in note-groun ording-affice hours ahim-12, 00 hours—hold or
resultineses-at-holding-prefix to beginner to the-Shapper-named-in-fibrous-fibrousnamed-to-the-Charleses-or-thin-agent-named-in-Sox-18. Notice-of-teadineses
with-distinction ports to be overn to the Receiversor-in-thinthroom-at-orsith-distinction ports to be overn to the Receiversor-in-thinthroom-at-orsith-distinction ports to be overn to the Receiversor-in-thinthroom-at-or-

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137 130 139

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181 162 163

164 155

named, 16-the Chaherets-or-bair-agents-named in Sox-18. Notice of teachings at the discharging point to be given to the Receivers-or-timeliknown, teithe Chaneferse or the agents-paned—80x-18.
If the loading/docharging borth is not available on the Vessels or mail at or of the port of loading/docharging, the Vessel shall be entitled to give notice of readiness within ordinary office hours on arrival there, whether in free pratique or not, whether ouslitims cleared or not. Laytims or time or dominarge shall then count as if the were in berth and in all respects ready for loading/discharging provided that the Master warrants that she is in foct ready in adrespects. Time used in moving from the place of waiting to the loading/discharging berth shall not count as bytime.
If, after inspection, the Vessel is found not to be randy in all respects to load/discharge time lost offers the accovery thereof until the Vessel is again ready to load/discharge shall not count as laytime.

Time used before commencement of laytime shall NOT count.

\* Indicate acumative (a) or (a) as agreed in Box 15.

Demurrage - SEE RIDERS

Demurrage at the leading and decharging port is physioloby-the-Charterer-et
berote-charterer-et
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Educe II the demorrage is not polid at the expiration of this sima limit and if the Vessel is in as at the leading pain, the Owners are anotted at any time to terminate the Charter Party and claim damages for any tossel caused thereby:

The Owners shall have a sen on the cargo for freight and all sub-freight payable in respect of the cargo, for freight, deadfreight, domunage, claims-for-carages and for-all-other-amounts-duo-under-this Charlot-Party-including-cocks of

### Cancelling Clause

Cancelling Clause

(a) Should the Vessel not be roady to load (whether in both or not) on the cancelling date indicated in Dox 21, the Charaviers have the option of cancelling this Charter Party

(b) Should he Vessel with one cancelling date, they shall notify the Charterest he Owners anticipate that, despite the exercise of one disgence, the Vessel with not be ready to load by the cancelling date, they shall notify the Charterest hereof without delay stating the expected date of the Vessel's readiness to load and susking whether the Charterest with excense their option of cancelling the Charter Party or agree to a new cancelling date. Such option must be declared by the Charterers within 48 numming hours after the recept of the Owner's notice. If the Charterers do not exercise their option of cancelling, then this Charter Party is deemed to be amended such that the exerthin day after the new cancelling date.

The provisions of sub-clause (b) of this Clause shall operate only once, and in case of the Vessel's further delay, the Charterers hall have the option of case of the Vessel's further delay, the Charterers shall have the option of conceiling the Charter Party as per sub-clause (a) of this Clause.

# Bill(\*) of Lading - SEE RIDERS

Billis) of Lading ~ SEE RIDERS
Billis) of Lading ~ SEE RIDERS
Billis) of Lading shall be presented and signed by the Master as per the
"Consenbit"-Billis) of Lading-form, Biblion 1994, without prejudice to this Charter
Party of by the Owners' agents provided withen authority has been given by
the Owners' to the agents, a copy of which is to be formished to the Charleters. The
Charterers shall indemnely the Owners against all consequences or liabilities
that may arise from the signing of Billis) of Lading arg presented to the extent mat
the terms or contents of such Billis) of Lading impose or resold in the imposition of
more onerous habilities upon the Owners than those assumed by the Owners under this Charter Party

# Both-to-Blame Collision Clause

Both co-Blame Collision Clause if the Cvessel as a result of the notigence of the other vessel and any act, neglect or default of the Mesler, Manner, Pilot or the servants of the Owners in the navigation or in the management of the Vessel, the owners of the cargo carried Areander will indemnify the Owners against all loss or liability to the other or non-carrying vessel or hor owners in so far as such loss or hability represents loss of, or damage to, or any claim whatsover of the owners of said cargo paids by the other on non-carrying vessel or her owners to the owners of said cargo and self-off recouped or recovered by the other or non-carrying vessel or her owners as part of their damageapins the carrying vessel or her owners as part of their damageapins the carrying vessel or the Owners. Operators or those mothers of any vessel or vessels or others owners, or in addition to, the in charge of any vessel or vessels or objects other than, or in addition to, the colliding vessels or objects are at fault in respect of a collision or contact.

# PART II "Genson" Charter (As Revised 1922, 1976 and 1994)

12	General Average and New Jason Clause	178		expose, or may be alkely to expose, the Voccol, her corgo, orewer other	269
	General Average chall be adjusted in London unless otherwise agreed in Box	179		persons on board the Vessel to War Risks, provided always that if this	270
	22 according to York-Antwerp Rules 1994 and any subsequent modification	150		Consider of Carrage provider that foulding or discharging is to take place	271
	22 SCENIGE OF CONTROL TO A STATE OF THE STAT	181		within a rengal or ports, and at the port or ports nominated by the Charleters	272
	thereof. Proprietors of sargo to pay the cargo's share in the general expenses				
	even if same have been necessitated through neglect or default of the Owners.	162		the Vescel, her corgo, crew or other persons onboard the Vescel may be	275
	servants (see Citiuse 2).	183		expected, acmay be thely to be expected, to War Rickey the Owners chall	274
	If General Average is to be adjusted in accordance with the law and practice of	104		Sistroques in Charleters to nonvinals any other sale-part which lies	275
	the United States of America, the following Clause shall apply, "In the event of	185		within the range to: leading or discharging, and may only conselling	276
		186		Contract of Comago of the Charterore chall not have numinated such sale	277
	accident, danger, damage or disaster before or after the commencement of the				
	voyage, resulting from any cause whatspever, whether due to negligence or	187		pan or poor, within 45 hours of receipt all notice of such requirement.	276
	not, for which, or for the consequence of which, the Owners are not	188	(3)	Ina Queen chall not be required to continue to load carge for any veyage,	276
	responsible, by statute, contract or otherwise, the cargo shippers, consignors	189		or to sign Billips of Lauling for any god or place, or to proceed or conunue on	280
	or the owners of the cargo shall contribute with the Owners in General Average	190		any voyage, or on any partitionrest, exits proceed through any canal or	291
	to the payment of any sponfices, losses or expenses of a General Average	191		waterway, or to proceed to critemain at any port or place whaterover,	287
	nature that may be made or incurred and shall pay salvage and special charges	192		where it appears, extrementation of the cargo-communities; or at	293
	incurred in respect of the cargo. If a salving Vessel is owned or operated by the	193		any stage of the voyage the enforce for the discharge of the cargo is	284
	Owners, salvage shall be paid for as fully as if the said salving Vessel or Vessels	194		completed, that, in the reasonable programmers of the Macion and/or the	285
	belonged to strangers. Such deposit as the Owners, or their agents, may deam	195		Owners, the Messo', hor cargo (or any part thereof), crew or other persons	286
	sufficient to cover the estimated contribution of the goods and any salvage and	196		on board the Vessel (or any one or incre-of-them)-may-be, or are likely to be,	267
	special charges thereon shall, if required, be made by the cargo, shippers.	197		exposed to War Risks, it subould so appear, the Owners mayby notice	258
	consignees of owners of the goods to the Owners before delivery."	198		request the Charlesers to nominate a safe-pod for the discharge of the	289
	With the of the state of the good to the contrary of the off.	124			
				cargo or any part thursof, and if within 48 hours of the receipt of such	290
13.	. Taxes and Dues Clause - SEE RIDERS	199		notice; the Charterers shall not neve nominated such a port; the Owners	291
	(a) On Yours! - The Owners shall pay of dues, charges and laxes customarily	203		may discharge the cargo at any sales port of their choice (including the port	292
	bread on the Versel, howeverethe amount thereof may be accessed.	201		of loading) in complete full knent of the Contract of Carnage The Owners	293
	(p)- <u>Greense</u> -Tho-Gh-Actoro-chat pay-all-devol-chargesachiec-and-la <del>rne</del>	202		that be entitled to recover from the Charlenors the excita expenses of cuch	294
	customan'y kryiec on the sarge, however the amount thereof that be	203		discharge and all the excharge lakes place at any port other than he	295
	84504840	204		bading port, to receive the full freight as Grough the corpo had been	296
	23 Co Color Miller otherwise agreed in flow 12 tower level on the breets			carried to the discharging post and 4 the extra dislauce exceeds 100 miles;	
	(c) On triate - Unions otherwise agreed in Box 22, 12xes levied on the Keight	205			297
	shall be ferthe Charlerers' account	206		re-additional feight which shall be the some personage of the feight	298
				contracted for 86 the percentage which the extra distance represents to	588
14	Agency	207		the distance of the normal and outlomary route, the Owners having a tien	300
17.					
	in every case the Owners TO shall appoint AND EMPLOY his own Agent	203		on-the-cargo for such expenses and height.	301
	NOMINATED BY CHRIRS both at the port of				
	loading and the port of discharging	209	(4)	If at any stage of the voyage of or the totaling of the cargo commences, if	302
	2000 3 0 10 Pro			ertirichne setacht ont to kremegou, skonosom ert m., krat angegog	203
	End-over	210		Owner the United have seen common other national as hazed the Manual	
75,	Brakenage			Owners, the Vescel, her cargo, crew or other persons on board the Vessel	304
	A brokerage commission at the rate stated in Box 24 on the freight, deadlreight	211		may be, or are history to be exposed to than Riche on any part of the route	305
	and demorrage calned is due to the party mentioned in Gox 24.	212		(including any earth or waterway) which is normally end-cuclomarly used	306
	In case of han execution at least 1/3 of the brokerage on the estimated amount of	213		in-a-voyage of the nature contraction for and there is another longer route	307
	in commence of the commence of	214			308
	traight to be paid by the porty-responsible for-such non-execution-to the			to the discharging port, the Owners shall give notice to the Charletons that	
	Brokers as Indomnity for the latters expenses and work in case of more	715		this route will be taken, in the event the Owners shall be eatified. The lotal	5Q9
	voyages the amount of indemnity to be agreed	216		extra-pistance exceeds 100 miles, to additional freight which shall builds	3,0
	-1			same percentage of the freight contracted for as the percentage which the	311
	C Paulic Clause	217		extra-detance-represents to the distance of the normal-and-circlematy	\$12
70.	General Strike Clause				
	(a) If there is a strike or lock-out affecting or preventing the actual leading of the	218		route-	313
	cargo, or any part of it, when Vessel is ready to proceed from her last port or	219	(5)	The Vessel-shall-have loady -	314
	at any time during the voyage to the part of ports of leading or after her arrival	220	,	(a) to comply with all orders, directions, recommendations or advise as to	315
				departure, arrival, roules, soling in convoy, ports of call, sloppages	315
	there, the Master or the Owners may ask Charterers to declare, that they	221			
	agree to reckon the laydays as if there were no strike or lock-out. Unless the	222		destinations, discrings of cargo, delivery or in any way whatenever which	317
	Charterers have given such declaration in walling (by lolegram, if necessary)	223		are given by Government of the Malion under whose Rog the Vescol	318
	the Out have the Course shall have the control of expending this Charles	224		sais or other Government to whose laws the Owners area subject-or-any	319
	within 24 hours, the Owners shall have the option of concelling this Charles	243			
	Party, if part cargo has already been loaded, the Owners must proceed with	225		Allier Government which co-required, or any body or group-scing with the	325
	aumo, (Ereight payable on leaded quantity only) furuing liberty to complete with	226		powerto compel compliance with their arders or directions.	321
	olner cargo on the way for their own account.	227		(b) to comply with the orders, directions or recommished afters of any war	322
	County County of the Way has been been been been been been been bee	228		nake underwriters with have the authority to give the same under the teams	323
	(b) If there is a strike or lock-out affecting or preventing the actual discharging				
	of the cargo on or effer Vessel's arrival at or off port of discharge and same	220		al-tha-wacrieks-incuranco;	324
	has not been settled within 48 hours, the Charterers shall have the option of	230		(c) to comply with terns of any resolution of the Security Council of the	325
	keeping the Vesse waiting until such stake or lock-out is at and and against	231		United Nations, any directives of the European Community, the effective	326
	and the state of t	232		orders of eny other Suprenational body which has the right to issue and	327
	paying half demurage after expiration of the time provided for discharging				
	until the strike or lock-out terminates and thereafter full demunace shall be	233		give the same, and with national laws aimed at entiricing the earne to which the	328
	payable until the completion of decharging, or of ordering the Vesset to a safe	234		Owners are subject, and to shay the orders and directions of those who	329
	port where she can safely discharge willout risk of being delained by strike or	235		are charged with their airconcernent,	330
	bolt wildle zile chi settor diserrinde willow they be presented by some or			(q) to discussing an action of the solution of both present which was	331
	lock-out. Such orders to be given within 48 hours after the Master or the	236			
	Owners have given notice to Charterers of the strike or lock-out affecting	237		rondar-the-Vessel table to confecation as a contrationed-comer,	332
	the discharge. On delivery of the cargo at such port, all conditions of the	238		(a) to call at any emechantic change the crow example at the real or other	333
		239		persons on board the Veccol there is reason to believe that they may	334
	Charter Party and of the BD(s) of Lading Shall apply and Vessel shall receive			programme and the second of th	
	the same freight as if she had descharged at the original port of destination.	240		be subject to internment, imprisonment of other carction:	335
	except that if the distance of the substituted port exceeds 100 nautical miles,	241		(Q where carge has not been looded or has been discharged by IIIe	336
	the freight on the cargo delivered at the substituted port to be shareased in	242		Owners under any provisions of this Clause-to-load other sarge for the	337
		243		Owners' own bonshi and camp it to any other port or pode whalsoever.	339
	proportion				
	(c) Except for the obligations described above, neither the Charterers nor the	244		whether backwards or forwards or in a contrary direction to the ordinary or	330
	Cymers shall be responsible for the consequences of any strikes of lock-outs	245		customany route-	340
	and a state of the second teachers are discharged in the country	246	(6)	If in compliance with any of the provision of 6th clauses (2) to (5) of the	341
	preventing or affecting the actual fooding or discharging of the corpo.	6-10	(o)	Officers and has in class on our damp with shall and he decord in he -	
				Clause anything is done or not done, ruch shall not be deemed to be a	242
17.	War Risks ("Voywor 1993")	247		deviation, but sharbarconsulared as due fulfament of the Contract of	343
	For the purpose of this Giovae, ine-words,	248		Carruge	344
(1)	The paper of the state of the s			denis.	
	(a) The Owners shell-include the chipowners, bareboat Charlering	249		- 11 6:	
	disponent Owners, managers or other operators who are sharped with the	250	18.	General Ice Clause	345
	management of the Voteol-and the Maclar, and	251		Post-officerating	346
	(b) "Wat Risks" shall endude any war (whether actual or threstened), act of	252		(a) in the event of the toading port being inaccess bis by reason of so when the	347
	IDS ASMI LIGVE GIVEN ANTING-GIVE MAIL SAMADING - GOLDER OF SINGUICING OF CO.			the matter made to minde ad from her feet and a set and disting the control of	349
	war-civil war, hardwise, revolution, reballion, chri commation, warike	253		Vessells recey to proceed from her last port or at any time-during the veryage or	
	operations, the laying of mines (whether actual or reported), acts of piracy;	254		on Vossel's arrival cr-incase (rost self-in-after Vessel's arriva), the	349
	acts of appoints, with of notify or malicious damage, blockedet	255		Master for fear of being freeze in it at leastly to leave without cargo, and this	350
	to be the property of against of Managhan Andrews and advantaged	256		Charge Party that he null and void.	351
	(whether impoint against at Vascola or imposed colectively against				
	Vessels of corruin hage or ownership, or against contain cargoos or crews	257		(b) If donng loading the Master-for teer of Vesset being Instantin-datins if	352
	ar atherwise howevery), by any parson, body, terrorist or political group,	258		sources to leave, he has liberry to do so with what cargo he has on board and	353
	erthe Government of any state wholesover, which in the rescondite	259		to preceed to any other-part or ports with option of completing carge for the	354
	ALMO COLOLINGIA ALGORIA MINISTERA MI				355
	judgoment of the Master and or the Owners, may be dangerous or are	266		Owners' benefit for any port or parts including port of discharging. Any part	
	illely to be or to become sangerque to the Vestal, her enigo, erevior other	261		earge thus leaded under this Charter Porty to be forwarded to destination at the	356
	persons on board the Vescol.	262		Vessel's expense out against payment of freight, provided that no exes	357
<i>,</i>				expenses be thereby causes to the Charterers, freight being-paid-on-quality	358
(2)	If all any kno-before the Vessel commenses loading, it appears that, in the	263		avbutters on state of capear to are attended? uniful count his out-degraph	
	reasonable judgement of the Master and/or the Owners, performence of	264		delivered (in proportion-f-temptorn), all other conclibance as perthic Charter Party.	359
	the Contract of Camage, or any part of it, may avpose, or is likely to expanse.	285		Party-	360
	the Vetto, her corpo, crow or other percons on boord the Vescel to War	265		(c) in case of more than are loading part, and does at more of the parts are	361
	HALL A STATE OF THE PARTY OF TH			closed by the thatter or the Owners to be at their years to took the part	
	Risks, the Comerc may give notice to the Chanerers concoring the	267		and the transfer of the section of t	362
	Contract of Carriage, or may refuse to perform such part of it as may	288		cargo at the open-port and iff up of contrare for their own-account as under	363
				section (b) or to declare the Charter Party null and void unless Charterers	364
				agros-to-load A/I-cargo-at-the open-part.	365
				which is a serial Antiferrate abusiness	203

# PART II "Gencon" Charter (As Revised 1922, 1976 and 1994)

	Port-of-discharge	38
	(a) Should ico provent Vessel from reacting part of desharpe the	35
	Charterers sheet have the option of keeping Vesset waiting until the re-	38
	opening at navigation and poying demanage, or ordering the Vessel to a sale	36
	and impreciately accessible port where the can calely discharge without (164-01	37
	detention by ice. Such orders to be given within 48-hours after the Marter-or the	37
	Owners have given notice to Charterers of the impossibility of reaching sort	37
		37
	of destination.	37-
	(b) If during discharging the Master for fast of Messel being frozen in dearnu	
	il och sable to loave, hu has iborty to do to with what cargo he has on board and	37
	to proceed to the negrot-accessible portwhere the con-solely discharge.	37
	(c) On delivery at the cargo at each port, all concitions of the Bill(s) of Lading shall	37
	spely-and-usecut shall-receive the same tright as a she had discharged at	37
	the change port of destination, except that if the distance of the substituted port	37
	exceeds 120 nautical mites, the freight on the cargo delivered at the substituted	38
	00/10-00-100-00-00-00-00-00-00-00-00-00-00-	36
13.	Law and Arbitration	35
13.	(a) This Charlet Party shall be governed by and construed in occordance with	38
	English law and any dispute arising out of this Charter Party shart be referred to	38-
	English and any displace arising out of the Change Tales and 1070 or	36.
	arbitration in London an accordance with the Arbitration Acts 1950 and 1979 or	39
	any statutory modification or re-enactment thereof for the time being a force	38
	Unless the parties agree upon a sole arbitrator, one arbitrator shall be	38
	appointed by each party and the arbitrators so appointed shall appoint a third	381
	arbitrator, the decision of the three-man inbursal thus constituted or any two of	
	them, shall be final. On the receipt by one party of the nomination in writing of	390
	the other party's arbitrator, that party shall appoint their arbitrator within	39
	fourteen days, tailing which the doosion of the single arbitrator appointed shall	392
	be final.	393
	For disputes where the total claimed by either party does not exceed the	394
	amount stated in Box 25** the arbitration shall be conducted in accordance	250
	with the Small Claims Procedure of the London Mantime Arbitrators	396
	Association.	397
•	(b) This Charter Party shall be governed by and construed in accordance with	298
	Title 9 of the United States Code and the Maritime Law of the United States and	396
	should any dispute arise out of this Charter Party, the matter in dispute shall be	400
	relained to times persons at New York, one to be appointed by each of the	4B1
	parties hereto, and the third by the two so chosen; their decision or that of any	402
	two of them shall be final, and for purpose of anforcing any sward, this	403
	agreement may be made a rule of the Court. The proceedings shall be	404
	conducted in accordance with the rules of the Society of Maritime Arbitrators.	405
	Ins.	406
	For disputes where the total amount claimed by either party does not exceed	407
	the amount stated in Box 25" the artitration shall be conducted in accordance	408
	with the Shortened Arbitration Procedure of the Society of Mantime Arbitrators.	409
		410
	ICC.	411
•	(c) Any dispute erising out of this Charter Party shall be referred to arbitration at	412
	the place indicated in Box 25, subject to the procedures approache there. The	413
	laws of the place indicated in Box 25 shall govern this Charter Party.	
	(d) If Box 25 in Part I is not filled in, sub-clause (a) of this Clause shall apply	414
•	(e), (b) and (c) are alternatives; indicate elternative agreed in Box 25	415
• •	Where no figure is supplied in Box 25 in Part i, this provision only shall be vold but	478
	the other provisions of this Clause shee have full force and remain in effect.	417

Owners guarantee 52650 cbm clear grain space being clean available and suitable for the intended cargo in bulk. This grain space is guaranteed by Owners to be easily accessible.

# **CLAUSE 21**

# NOR/LAYTIME AT LOADPORT:-

At Loadports, master/agents to serve NOR after vessel's arrival at customary waiting anchorage of the designated load ports with cargo holds / hatches covers dry and clean, free from previous cargo and fit in all respects to receive the bulk iron ore fines as certified by Independent surveyors appointed by the Charterers and NOR to be tendered by fax / e-mail / cable SHINC. WIPON / WIBON / WICCON / WIFPON. Laytime to count as per Gencon ( 13.00 Hrs if NOR tendered before noon and 09.00 Hrs next working day if NOR tendered afternoon unless sooner commenced.)

If hatches upon inspection found unclean, master to clean the hatches to the satisfaction of the surveyors and time from rejected until passed again not to count as laytime.

12 hours (as turn time) after notice of readiness which to be tendered any time day night Sundays holidays included / Fridays holidays included . (7 days a week include holidays) at both ends

Owners agent load ports,jm baxi who must work very closely with charterers/shippers to ensure immediate berthing at haldia and responsible for quick despatch of vessel. Charterers agent disport.

# CLAUSE 22

# NOR/LAYTIME AT DISCHARGE PORT:

Master/agents to serve NOR after vessel's arrival at customary waiting anchorage of the designated discharge port and NOR to be tendered by fax / e-mail / cable on shinc WIPON / WIBON / WICCON / WIFPON. Laytime to count as per Gencon (13.00 Hrs if NOR tendered before noon and 09.00 Hrs next working day if NOR tendered afternoon unless sooner commenced.)

12 hours (as turn time) after notice of readiness which to be tendered any time day night Sundays holidays included / Fridays holidays included . (7 days a week include holidays) at both ends

# **CLAUSE 23**

# LOAD /DISCHARGE TERMS

At Haldia and anchorage: - Cargo to be loaded at the rate of 7000 MT per weather working day Sunday holiday included unless used basis 4 X 25 Ts Cranes SWL capacity prorata if less.

At Paradip ;- Cargo to be loaded at the rate of 7000 MT per weather working day Sunday holiday included unless used basis 4 X 25 Ts Cranes SWL capacity prorata if less.

At Vizag; Cargo to be loaded at the rate of 7000 MT per weather working day Sunday holiday included unless used basis 4 X 25 Ts Cranes SWL capacity prorata if less.

At discharge port: Cargo to be discharged at the rate of 10000 MT per weather working day Sunday holiday included

Laytime non-reversible between load and discharge port.

Any grabs time and hire ( if any ) to be at Charterers account / responsibility at both ends. Shore crane if any at discharge port to be chrtrs account . Understand loading take place by Ship's crane, however, only in case of ship's crane breakdown then Shore crane to be used on Owners account sub to same to be ordered by Master of sub vsl.

Any trimming required in excess of what can be possible with the grabs is to be for owners account and time, owners to provide all equipment and crew as on board to facilitate the loading/discharging operations. Provided port regulation permit, if berthing, loading discharging is prevented or delayed by or as a consequence of the terms and conditions of such prevention or delay and the owners shall reimburse charterers / shippers / receivers for any proven damages and / or directly related expenses caused thereby. Time lost for draft survey to be shared equally between Owners and Charterers at both ends

Waiting for berth due to port congestion to count as Laytime. Waiting for tide to shift from waiting anchorage to berth not to count as laytime. Waiting for tide to haul out / or to sail from first load port to second load port not to count as laytime. Shifting between first load port berth to anchorage and/ or anchorage to anchorage, port to port owners a/c and time. If any additional shifting ordered by chrtrs, same to be chrtrs a/c and time."

Owners confirm that vessel is suitable in all respects for carrying Iron Ore Fines.

Owners confirm that vessel's cranes are compatible for grabs loading/discharge.

Shore cranes if used due to ship cranesbreak down, shall be on owners cost/account subject to be ordered by Master. Vessel must supply adequate power to all grabs (Max 4 cranes and Grabs simultaneously) (Power required for usage of hydraulic grabs 440 volts each) Time lost if any due to power shortage will be counted on owners a/c. If owners employ the generator to make grab working, then time to be counted in full. Time lost in employing generator not to count as lay time.

Quantity of cargo to be ascertained as per joint draft survey which time/cost of such survey time/cost of such operation to be shared equally between owners and charterers both ends.

The vessel is to be loaded / stowed by the Charterers but master to be responsible for stowage and supervision.

Charterers shall not be liable for any delay in loading and / or discharging caused in whole or part by act of God, political disturbances, rebellion, mobilization, revolution, insurrection, acts of public enemy, strike, riots and civil commotion, sabotage, fire, floods, earthquake, act of Govt, of any other cause comprehended in the force majure.

# **CLAUSE 24**

DEMURRAGE / DISPATCH

Demurrage if incurred will be at the rate of USD 30000 per day prorata / Half Despatch Working (or Weather) Time Saved both ends and same to be settled within 30 days after completion of discharge and true and rightful delivery of cargo to the receiver delivery and receipt of relevant documents such as SOF and NOR etc. for both load and discharge ports duly signed by shipper (load port) and receiver (discharge port) or their agents respectively.

# CLAUSE 25

Vessel has hatch covers complete in good operational condition. First opening and last closing of hatches, including removal and lifting of hatch beams and rigging of gears to be performed by ship's crew at Owners risk expense and time, provided local authorities permit it.

# **CLAUSE 26**

The stevedores although appointed and paid by Charterers, shippers or receivers or their agents are to be regarded for as the servants of the Owners and to remain under the direction and control of the master, who will be responsible for proper loading, stowage, discharging stability, trim and the seaworthiness of the vessel. If stevedores not permitted to work by port authority due to failure of the master/owners to comply, with local port regulations Laytime not to count until permitted.

Charterers not liable for any stevedores or third party damage to and by vessel except stevedore damage to vessel. Stevedores damages if any to be directly settled between master and stevedores at load and discharge ports. In case master not able to settle his claim directly with stevedores then Charterers to assist owners best possible in settlement of such claim. However charterers shall remain responsible for settlement of such damage.

Master to give written notice of any damage to Charterers/ receivers or their agents within 24 hours of such occurrence but certainly prior to departure from the port, failure of which will render the claim non-existent / expired.

# **CLAUSE 27**

The vessel is to work day and night including Saturday afternoon, Sundays and holidays as required by the Charterers or their agents giving free use of vessel gears, winches power on board. Vessel is also to supply light for night work as on board to carry out loading / discharging operations.

# **CLAUSE 28**

Overtime to the account of the party ordering it. Ship officers and crew overtime to be always for Owners account.

# **CLAUSE 29**

OAP- Over Age Premium due to vessel age if any on cargo insurance by shipper to be for Charterers account.

# **CLAUSE 30**

Lighterage if any to be for Charterers time and account bends.

# **CLAUSE 31**

# **CLAUSE 32**

The owners guarantee that the vessel is entered with a first class PNI club and to maintain full PNI coverage for the duration of this fixture.

Copies of certificates to be provided to Charterers prior loading such as .

- a. PNI Club
- b. Hull & Machinery Certificate
- c. ISPS
- d. Class certificate
- e. Certificate of registry etc ...

# **CLAUSE 33**

Bimco ISM clause incorporated in cp / Bimco ISPS clause incorporated in cp

Bimco double banking clause to apply for anchorage loading operations if any. Bimco double banking clause to apply for anchorage.

# **CLAUSE 34**

- 1) Owners confirm that vessel has full insurance to cover for compensation in relation to Wreck removal expenses and Pollution damage caused by spillage of oil or any hazardous and noxious substances from a protection and indemnity (P&I) which is a member of an international group of P&I club or a club duly approved by the govt. of India.
- 2) Owners warrant vessel has a valid IOPP certificate.

Owners confirm vessel has full P&I cover for the duration of the c/p.

Owners confirm they are familiar with the hold/hatch/hatch cover condition requirements applying for the loading/carriage/discharge of iron ore fines.

Owners confirm they are aware of the strict cleanliness/hold/hatch cover condition requirements applying for the loading of bulk iron ore fines.

- 3) owners warrant vsl is and will be maintained sd/gc, steel floored, suitable for grab/pipe load / disch;-tight/staunch and in every way suitable to perform the voyage; absolutely weather tight complying with all rules and regulations at load/discharge ports in terms of load/carriage/discharge of Iron Ore Fines in bulk and has on board all relevant certificates equipped with hatches which are in proper working order.
- 4) Owners warrant vsl has no centre line beams or bulkheads or obstructions in holds. Owners confirm vessel has no log stanchions, pillars or other obstructions.
- 5) Vessel will not change name/flag/class/ownership or P&I club during the currency of this c/p w/o charterers' prior written consent;
- 6) Vessel/owners have no outstanding judgments /arrest order, encumbrances, liens or claims pending against them.
- 7) Vessel has not been detained within the last 6 months

# CLAUSE 35

Nothing herein stated is to be construed as a demise of the vessel to the Charterers. The Owners to remain responsible for the navigation of the vessel, personal injury and cargo claim to the extent that the full and complete cargo as loaded is delivered safely at the discharge port.

# **CLAUSE 36**

This Fixture to be treated private and confidential and not to be reported to any third party.

This fixture is independent of any other fixture of any vessels directly or indirectly connected between owners / disponent owners/managers / operators and Charterers and that no any outstanding claims if pending thereon shall have any bearing on this fixture.

### CLAUSE 37

New Jason Clause, New both to blame collision clause, P & I Bunkering clause, General Paramount, York Antwerp rules 1974, BIMCO ISM clauses are deemed to be incorporated in this charter party.

# **CLAUSE 38**

Notices: Upon completion of loading, owners to provide time frame by which vessel would arrive at discharge port for discharging cargo from the date of sailing from loadport.

Master/owners to cable / fax / email to Charterers / shippers and Loadport agents on fixing and due to vessel ETA first load port which is by 25 january 2008, hence pre advise notices to be given basis 5/3/2 and definite 24 hours at Load port as per vessel location and circumstances and on sailing from Load port 7/5/3/2 days approx and 48/24 hours definite ETA notices disport both to discharging port Owners agents and to Charterers / receivers.

# **CLAUSE 39**

Owners agree not to load any other cargo under / over deck and vessel to sail directly to the discharge port in geographical shipping route after loading nominated cargo safe for navigational requirements, supplies bunkers requirement and emergencies.

# CLAUSE 40

Negotiation and fixture to be kept strictly private and confidential by all parties involved. **CLAUSE 41** 

VESSEL DESCRIPTION.

# **CLAUSE 42**

# FRT PAYMENT:

FREIGHT PAYMENT: 100 pct freight less commission to be deducted and to be paid to owner's nominated bank account within banking days after completion of loading, signing and releasing full set of original" clean on board "bs/l marked "freight payable as per charter party." or " freight collect" as the case may be upon loading owners should release freight payable as per charter party bill of lading/s and upon remitting by charterers 100% freight

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payment ,owners must immediately release freight prepaid bill of lading if so required by shipper . prior authority must be given by owners and master to charterers nominated agents to sign / release bills of lading on behalf of the master.freightt to be deemed earned upon completion of loading. non-returnable, non-discountable, vessel n/o cargo lost or not lost, on payment of freight.

Document 23-3

Freight to be remitted to owners banking details as follows:

OWNS BANK ACC:

If freight beneficiary is disponent owners or any other party other than head owners then they should provide a letter of authority from head owners favoring freight beneficiary to collect the freight under this charter party. Copy of such authority to be provided to charterers before remitting freight.

CLAUSE 43

# CLAUSE 44

ARBITRATION.

Any dispute under this C/P shall be referred to arbitration in London as per English law. One Arbitrator to be nominated by Owners and other by Charterers. If such arbitrators cannot agree, then dispute has to be referred to the decision of an umpire, who shall be appointed by the said arbitrators. Arbitrators shall be shipping commercial men.

Any charter party dispute must be made in writing within 3 months of final discharge, and where this provision is not complied with the dispute shall be extinguished and cease to exist

# **CLAUSE 45**

Deleted

CLAUSE 40	CLA	·U	or.	4	IJ
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Over age premium - Over age premium to be for charterers account (if any)

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**OWNERS** 

**CHARTERERS**